

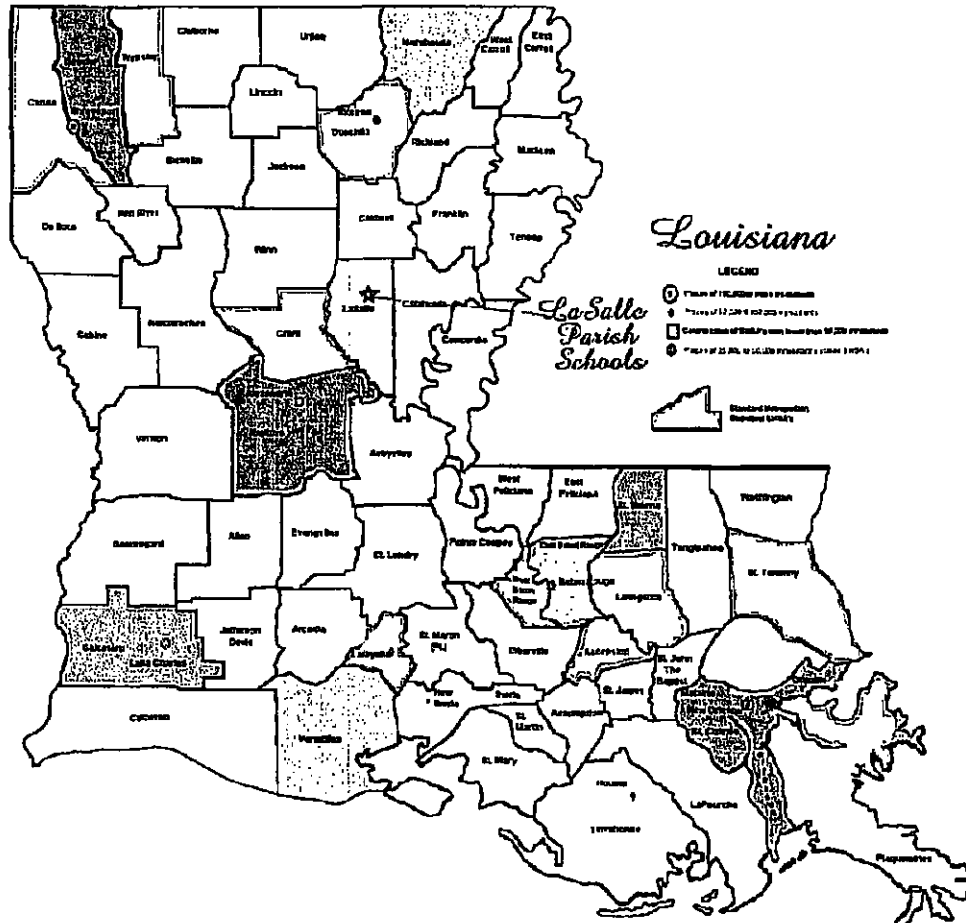
**LASALLE PARISH SCHOOL
ACTIVITY ACCOUNTS**

**Annual Financial Statements
June 30, 2012**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date DEC 19 2012

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS



✓ The LaSalle Parish School Activity Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The school accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana.

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA
June 30, 2012

TABLE OF CONTENTS

	<u>Page No.</u>
Independent Auditor's Report.....	1-2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards.....	3-4
Combined Statement Of Assets, Liabilities And Fund Equity.....	5
Combined Statement Of Cash Receipts And Disbursements.....	6
Notes To The Basic Financial Statements.....	7-8
Supplemental Data	
Combining Statement Of Assets, Liabilities And Fund Equity.....	10
Combining Statement Of Cash Receipts And Disbursements.....	11
Schedule of Findings And Questioned Cost.....	12-13
Management's Summary Of Prior Year Findings.....	14
Graphs	
Total Assets By School.....	16
Total Receipts By School.....	17
Total Disbursements By School.....	18

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INDEPENDENT AUDITOR'S REPORT

Roy Breithaupt, Superintendent &
Members of the LaSalle Parish School Board
LaSalle Parish
Jena, Louisiana

We have audited the combined statement of assets, liabilities and fund equity of the LaSalle Parish School Activity Accounts for the year ended June 30, 2012, and the combined statement of cash receipts and cash disbursements for the year then ended. These basic financial statements are the responsibility of the management of the LaSalle Parish School Board. Our responsibility is to express opinions on these combined financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The financial statements referred to above present only the financial activities of the LaSalle Parish School Activity Accounts maintained by the individual schools. The financial activities of the LaSalle Parish School Board are not included.

The statement of assets, liabilities and fund equity referred to above presents only the cash, accounts payable and resulting fund equity. The statement of cash receipts and cash disbursements presents revenue and expenditure items using the cash basis of accounting. These financial statements do not and are not intended to present the financial position and the results of its operations in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the cash, accounts payable and the resulting fund equity of the LaSalle Parish School Activity Accounts for the year ended June 30, 2012, and the cash receipts and cash disbursements for the year then ended using the basis of accounting described in the preceding paragraph and in Note 1.

The accompanying financial information listed as "Combining Statements" and "Graphs" are presented for purposes of additional analysis and are not a required part of the financial statements of the LaSalle Parish School Activity Accounts. Such information has been subjected to the auditing procedures applied in the audit of the financial statements referred to above and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2012, on our consideration of the LaSalle Parish School Activity Accounts' internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

John R. Vercher PC

October 17, 2012
Jena, Louisiana

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Roy Breithaupt, Superintendent
& Members of the LaSalle Parish School Board
Jena, Louisiana

We have audited the financial statements of the LaSalle Parish School Activity Accounts, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 17, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the LaSalle Parish School Activity Accounts is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the LaSalle Parish School Activity Accounts' internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LaSalle Parish School Activity Accounts' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the LaSalle Parish School Activity Accounts' internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. **(2012-I-1 Cash Handled by Multiple Employees, Students, and Volunteers)**. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

MEMBER
—AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS—
SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the LaSalle Parish School Activity Accounts' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The LaSalle Parish School Activity Accounts' response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Cost. We did not audit the LaSalle Parish School Activity Accounts' response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

John R. Vercher PC

October 17, 2012
Jena, Louisiana

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA
Combined Statement of Assets, Liabilities & Fund Equity
June 30, 2012

	LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
ASSETS	
Cash (General Accounts)	\$ 200,257
Cash (Athletic Account)	49,371
Cash (Canteen Account)	10,779
Cash (Club Account)	45,636
Cash (Annual Account)	26,314
Cash (Industrial Arts Acct)	304
Cash (Disaster Relief)	2,324
Investments (Certificates of Deposit in Excess of 90 Days)	22,432
TOTAL ASSETS	<u>357,417</u>
LIABILITIES & FUND BALANCE	
Accounts Payable	22,528
Fund Balance – Assigned	134,728
Fund Balance – Unassigned	200,161
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 357,417</u>

The notes are an integral part of this statement.

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA
Combined Statement of Cash Receipts & Disbursements
for the Year Ended June 30, 2012

	LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
CASH RECEIPTS	
Fund Raisers & Other	\$ 261,107
Sales	902,789
Fees	75,707
TOTAL CASH RECEIPTS	<u>1,239,603</u>
CASH DISBURSEMENTS	
Administration	137,597
Instruction	151,131
Athletic	265,890
Resale	242,438
Class & Club Expenditures	218,355
Office Expense & Other	74,719
Field Trips	23,345
Fund Raiser	55,468
Operation & Maintenance	96,512
TOTAL CASH DISBURSEMENTS	<u>1,265,455</u>
NET INCREASE (DECREASE) IN CASH	<u>\$ (25,852)</u>

The notes are an integral part of this statement.

**LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The LaSalle Parish School Activity Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The School Activity Accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana. The financial statements of the LaSalle Parish School Activity Accounts do not present information on the financial activities of the LaSalle Parish School Board.

Fund Accounting

The accounts of the various schools are organized on the basis of a fund (expendable trust fund), which is considered a separate accounting entity. The operations of the fund are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and disbursements for each school. The various school accounts are grouped into a consolidated financial statement in this report.

Fixed assets purchased through school accounts are not accounted for in the financial statements. The individual school accounts have no long-term debt as of June 30, 2012.

Basis of Accounting

The statement of assets, liabilities and fund equity has been prepared using the modified accrual basis of accounting, where revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability is incurred. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The statement of cash receipts and cash disbursements has been prepared using the cash basis of accounting where revenues are recognized when received and expenditures are recognized when paid, purchases of various operating supplies are regarded as expenditures at the time of purchase.

When both assigned and unassigned resources are available for use, it is the school account's policy to use assigned resources first, then unassigned resources as they are needed.

(2) CASH & INVESTMENTS (CERTIFICATE OF DEPOSIT IN EXCESS OF 90 DAYS)

Deposits

It is the school's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The schools deposits are categorized to give an indication of the level of risk assumed by the School at fiscal year-end. The categories are described as follows:

**LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
CONTINUED**

Category 1 – Insured or collateralized with securities held by the School or by its agent in the School's name.

Category 2 – Collateralized with securities held by the pledging financial institution's trust department or agent in the School's name.

Category 3 – Uncollateralized.

	Southern Heritage	Bank of Jena	Total
Cash and Certificate of Deposits (Bank Balance)	\$ 214,222	\$ 154,259	\$ 368,481
Secured as Follows:			
FDIC (Category 1)	214,222	154,259	368,481
Total Securities	\$ 214,222	\$ 154,259	\$ 368,481

All deposits were fully secured as of June 30, 2012.

(3) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(4) ASSIGNED FUND BALANCE

Fund Balance is assigned by the principals of the various schools for the following activities:

Athletic	\$ 49,371
Canteen	10,779
Clubs	45,636
Annuals	26,314
Industrial Arts	304
Disaster Relief	2,324
Total Assigned	\$ 134,728

Supplemental Data
Combining School Financial Statements

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA
Combining Statement of Assets, Liabilities & Fund Equity
June 30, 2012

	<u>Jena High</u>	<u>LaSalle High</u>	<u>Jenn Jr. High</u>	<u>LaSalle Jr. High</u>	<u>Goodpine Middle</u>	<u>Jenn Elem</u>	<u>Fellowship Elem</u>	<u>Nebo Elem</u>	<u>Olla Elem</u>	<u>Total</u>
ASSETS										
Cash in Bank	\$ 13,015	\$ 600	\$ 30,075	\$ 26,327	\$ 15,942	\$ 18,642	\$ 8,422	\$ 8,802	\$ 78,432	\$ 200,257
Cash (Athletic Account)	23,853	25,518	-0-	-0-	-0-	-0-	-0-	-0-	-0-	49,371
Cash (Canteen Account)	7,393	3,386	-0-	-0-	-0-	-0-	-0-	-0-	-0-	10,779
Cash (Club Account)	32,806	12,830	-0-	-0-	-0-	-0-	-0-	-0-	-0-	45,636
Cash (Annual Account)	20,060	6,254	-0-	-0-	-0-	-0-	-0-	-0-	-0-	26,314
Cash (Industrial Arts Account)	-0-	304	-0-	-0-	-0-	-0-	-0-	-0-	-0-	304
Cash (Disaster Relief)	-0-	2,324	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,324
Investments	-0-	-0-	8,983	-0-	2,684	-0-	10,765	-0-	-0-	22,432
TOTAL ASSETS	<u>97,127</u>	<u>51,216</u>	<u>39,058</u>	<u>26,327</u>	<u>18,626</u>	<u>18,642</u>	<u>19,187</u>	<u>8,802</u>	<u>78,432</u>	<u>357,417</u>
LIABILITIES & FUND EQUITY										
Accounts Payable	2,178	1,947	10,371	765	1,654	1,117	1,866	486	2,144	22,528
Fund Balance – Assigned	84,112	50,616	-0-	-0-	-0-	-0-	-0-	-0-	-0-	134,728
Fund Balance – Unassigned	10,837	(1,347)	28,687	25,562	16,972	17,525	17,321	8,316	76,288	200,161
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 97,127</u>	<u>\$ 51,216</u>	<u>\$ 39,058</u>	<u>\$ 26,327</u>	<u>\$ 18,626</u>	<u>\$ 18,642</u>	<u>\$ 19,187</u>	<u>\$ 8,802</u>	<u>\$ 78,432</u>	<u>\$ 357,417</u>

The notes are an integral part of this statement.

LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA
Combining Statement of Cash Receipts & Disbursements
for the Year Ended June 30, 2012

	<u>Jena High</u>	<u>LaSalle High</u>	<u>Jena Jr. High</u>	<u>LaSalle Jr. High</u>	<u>Goodpine Middle</u>	<u>Jena Elem</u>	<u>Fellowship Elem</u>	<u>Nebo Elem</u>	<u>Olla Elem</u>	<u>Total</u>
CASH RECEIPTS										
Fund Raisers & Other	\$ 5,406	\$ 20,073	\$ 30,720	\$ 26,399	\$ 36,667	\$ 63,711	\$ 28,109	\$ 26,734	\$ 23,288	\$ 261,107
Sales	432,409	139,878	91,055	52,303	43,212	38,627	24,659	39,461	41,185	902,789
Fees	-0-	-0-	2,533	284	8,133	21,447	323	3,555	39,432	75,707
TOTAL CASH RECEIPTS	<u>437,815</u>	<u>159,951</u>	<u>124,308</u>	<u>78,986</u>	<u>88,012</u>	<u>123,785</u>	<u>53,091</u>	<u>69,750</u>	<u>103,905</u>	<u>1,239,603</u>
CASH DISBURSEMENTS										
Administration	41,413	13,823	10,530	11,570	6,373	26,589	14,630	8,815	3,854	137,597
Instruction	-0-	218	40,239	4,501	29,392	43,306	2,469	11,667	19,339	151,131
Athletic	167,525	63,463	14,768	13,580	1,147	688	2,537	2,182	-0-	265,890
Resale	87,494	29,347	26,225	19,046	15,969	23,037	6,771	15,172	19,377	242,438
Class & Club Expenditures	121,574	52,658	19,005	15,278	2,636	-0-	2,401	4,803	-0-	218,355
Office Expense & Other	14,166	17,023	198	1,271	-0-	280	3,359	5,169	33,253	74,719
Field Trips	-0-	718	1,269	500	4,654	4,180	2,145	3,113	6,766	23,345
Fund Raiser	-0-	2,440	-0-	7,271	7,588	19,209	10,274	4,659	4,027	55,468
Operation & Maintenance	17,541	1,134	15,310	4,834	12,532	17,581	6,648	8,120	12,812	96,512
TOTAL CASH DISBURSEMENTS	<u>449,713</u>	<u>180,824</u>	<u>127,544</u>	<u>77,851</u>	<u>80,291</u>	<u>134,870</u>	<u>51,234</u>	<u>63,700</u>	<u>99,428</u>	<u>1,265,455</u>
NET INCREASE/(DECREASE)										
IN CASH	<u>\$ (11,898)</u>	<u>\$ (20,873)</u>	<u>\$ (3,236)</u>	<u>\$ 1,135</u>	<u>\$ 7,721</u>	<u>\$ (11,085)</u>	<u>\$ 1,857</u>	<u>\$ 6,050</u>	<u>\$ 4,477</u>	<u>\$ (25,832)</u>

The notes are an integral part of this statement.

**LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2012**

We have audited the financial statement of the LaSalle Parish School Activity Accounts as of and for the year ended June 30, 2012, and have issued our report thereon dated October 17, 2012. We conducted our audit in accordance with generally accepted auditing standards in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Our audit of the financial statements as of June 30, 2012, resulted in an unqualified opinion.

Section I Summary of Auditor's Results

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ Yes ☒ No Other Conditions ☒ Yes ☐ No

Compliance

Compliance Material to Financial Statements ☐ Yes ☒ No

b. Federal Awards (Not Applicable)

Internal Control

Material Weaknesses ☐ Yes ☐ No Other Conditions ☐ Yes ☐ No

Type of Opinion On Compliance Unqualified ☐ Qualified ☐
For Major Programs Disclaimer ☐ Adverse ☐

Are the findings required to be reported in accordance with Circular A-133, Section .510(a)?

☐ Yes ☐ No

c. Identification Of Major Programs:

CFDA Number (s)

Name Of Federal Program (or Cluster)

Dollar threshold used to distinguish between Type A and Type B Programs: \$

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133? ☐ Yes ☐ No

**LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST – (CONT.)
For the Year Ended June 30, 2012**

Section II Financial Statement Findings

2012-I-1 Cash Handled by Multiple Employees, Students, and Volunteers (Internal Control Finding)

Condition: Considering the situation that many employees of the schools, students, and volunteers collect cash at games, concession, and other events of the schools, many important elements of good internal controls cannot always be achieved to insure adequate protection of the schools' cash.

Criteria: Good internal controls require that all cash receipts be documented and deposited promptly into bank accounts.

Cause of Condition: Cash handled by multiple employees, students and volunteers

Effect of Condition: Poor controls over cash

Recommendation: We recommend that management continue to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, and depositing of funds collected.

Client Response and Corrective Action: Management will continue to provide the necessary oversight in its internal control procedures, specifically in the areas of cash receipts, collection activities, recordation of those receipts, and depositing of funds collected.

Contact Person: Debbie Finley

Anticipated Completion Date: June 30, 2013

Section III Federal Awards Findings and Questioned Costs

Not applicable.

**LASALLE PARISH SCHOOL ACTIVITY ACCOUNTS
JENA, LOUISIANA**

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Parish School Activity Accounts, Jena, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2011.

PRIOR YEAR FINDINGS:

2011-I-1 Cash Handled by Multiple Employees, Students, and Volunteers (Unresolved)

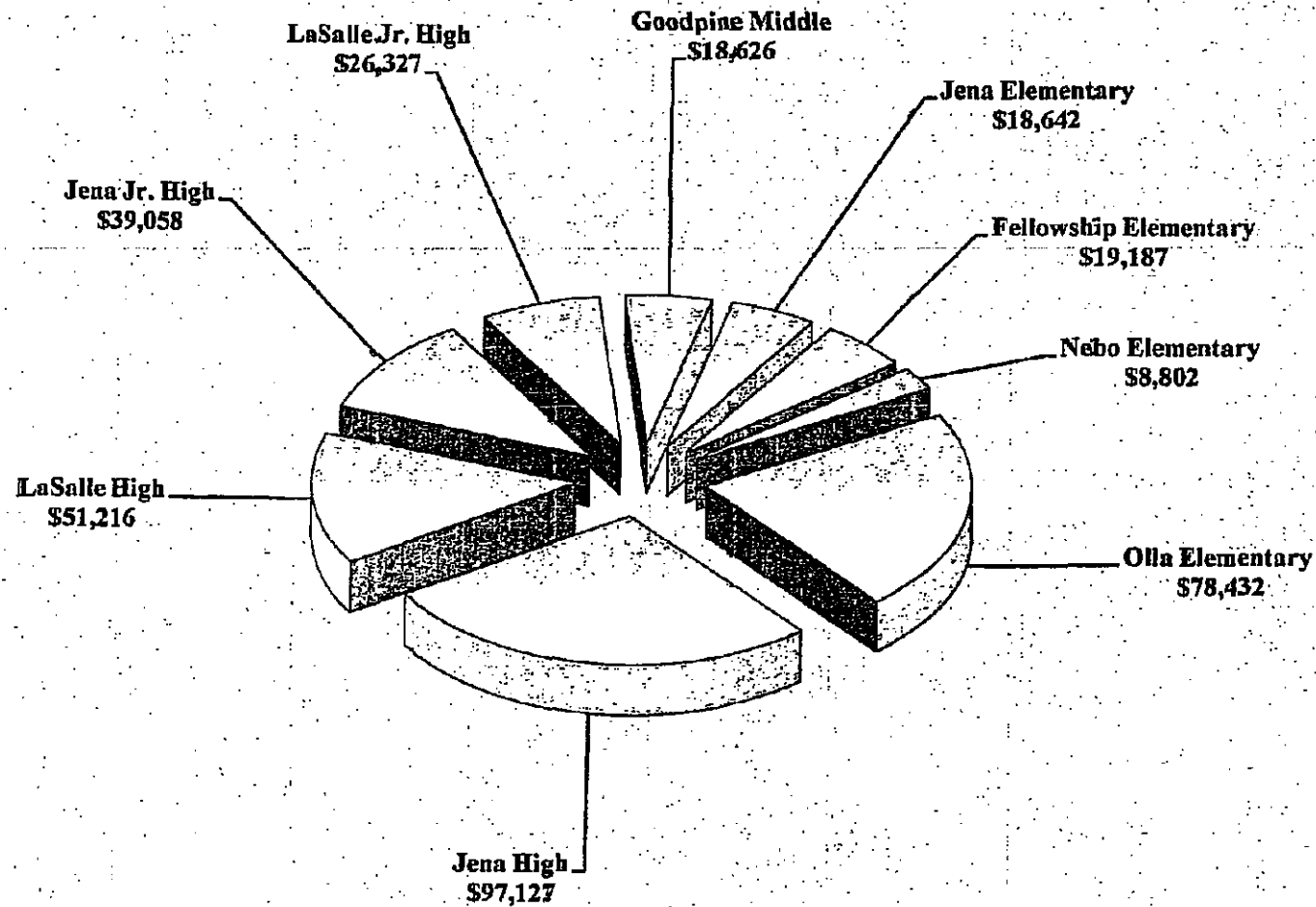
Finding: Considering the situation that many employees of the schools, students, and volunteers collect cash at games, concession, and other events of the schools, many important elements of good internal controls cannot always be achieved to insure adequate protection of the schools' cash.

Management's Corrective Action: Management continues to provide the necessary oversight in its current internal control procedures, specifically in the areas of cash receipts, collection receipt activities, recordation of those receipts, and depositing of funds collected.

Graphs

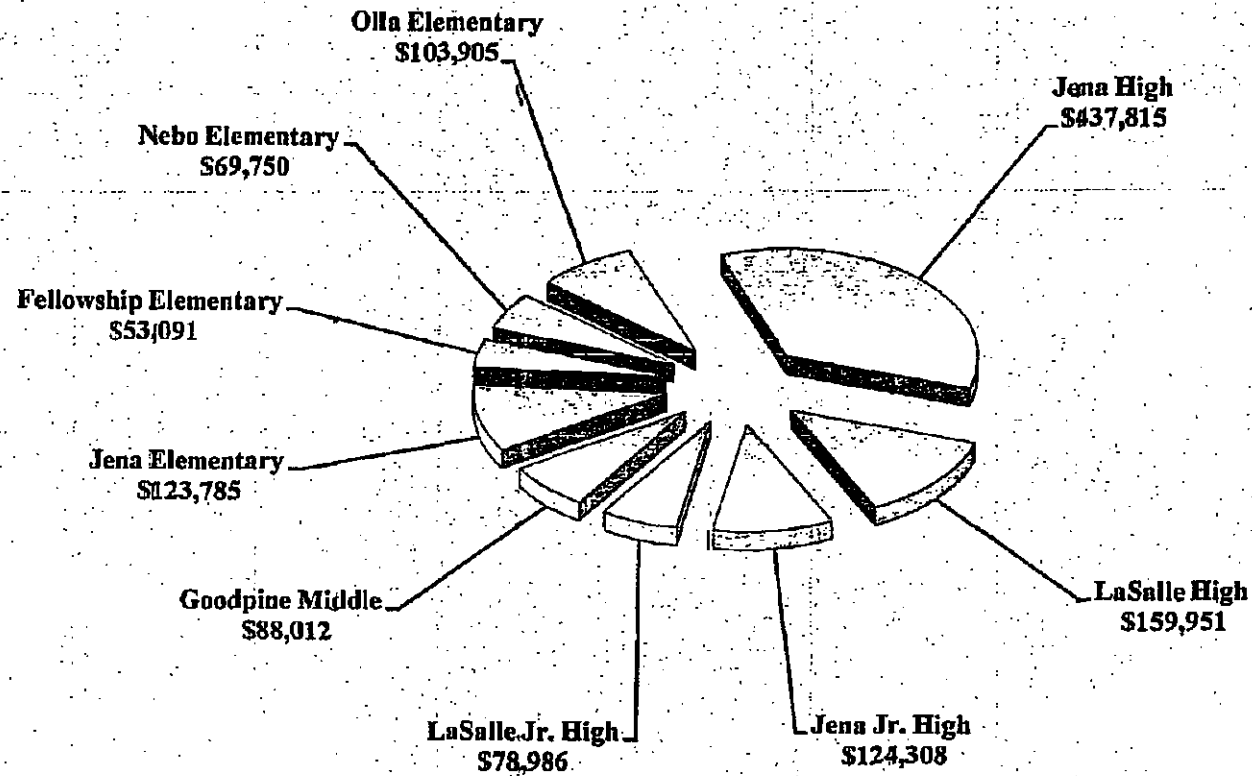
LaSalle Parish School Activity Accounts

Total Assets By School



LaSalle Parish School Activity Accounts

Total Receipts By School



LaSalle Parish School Activity Accounts

Total Disbursements By School

